



اَوْنُوْ سِيْتِي تِي كُوْلُوْ كِي مَبَارَا
UNIVERSITI
TEKNOLOGI
MARA

BUSINESS MODEL CANVAS REPORT

AUTO VISION (AV) OPTICAL CENTRE

FACULTY	: FACULTY OF COMPUTER AND MATHEMATICAL SCIENCES
PROGRAMME	: BACHELOR OF SCIENCE (HONS) MATHEMATICS – CS249
COURSE	: TECHNOLOGY ENTREPRENEURSHIP (ENT600)
STUDENT NAME	: ANIS NUR IZZATI BINTI SYAFFRIZAL
MATRIC NUMBER	: 2017412602
GROUP	: CS2496A

PREPARED FOR:

PUAN WAN MASNIEZA BINTI WAN MUSTAPHA

SUBMISSION DATE:

30 JUN 2020

AKNOWLEDGEMENT

Alhamdulillah, first of all I would like to thank Allah as finally I am able to finish my assignment that had been given by my lecturer. This task had been done with all effort by even though a little bit problems had happened while doing this assignment. Luckily, all the problems can be solved and I am able to adapt properly and wisely. Besides that, big thank I address to my lecturer Madam Wan Masnieza Binti Wan Mustapha, ENT600 Lecturer, UiTM Machang because without her guide this project cannot be done properly. She always give supports and guide to me how to do this assignment in purpose to produce a good outcome from research that been studied.

On the other hand, big thank also I address to my parents for their support in finishing this assignment. Finally, thank to my beloved friend that always stick together lending hand and also work hard to produce a good assignment with all effort and responsibility. Hope that all the effort will give a lot of benefits to me. Million thank also I wish to all our classmates because they also help me in doing this assignment. They always give ideas and comments on my assignment so that I can improve it in many ways.

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1.0 INTRODUCTION

The Business Model Canvas (BMC) is a graphic representation of a number of variables that show the values of an organization. It can be used as a strategy for creating a new organization and analyses the situation of existing business. In another word, BMC is a strategic management and entrepreneurial tool that allows a business to describe, design, challenge, invent, and capture values. The BMC was developed by the Swiss economic theorist Alexander Osterwalder and the computer scientist Yves Pigneur in 2005. They defined nine categories for the BMC which they refer to as the building blocks of an organization. The building block are key partners, key activities, key resources, value propositions, customer relationships, channels, customer segments, cost structure, and revenue streams which will be further discussed.

The efficiency of an established company can easily be enhanced with the Business Model Canvas. The visual dimension makes all elements of the business visible at a glance. Through analysing innovations in each category, a business is able to optimize its value proposition and strengthen its plan structurally. Besides, clear decisions can be made with Business Model Canvas before forming a business.

The Business Model Canvas is used and applied to suit specific business scenarios and applications such as in product or market fit, supply chain, cash flow, and internal communications. It is characterised as static, as no changes in strategy or model development are identified. Some of its limitations concentrate on organisations, and consequent conceptual separation from their environments, whether this is related to the industry structure or to stakeholders such as society and natural environment.

The Business Model Canvas proposes many advantages to entrepreneurs. Firstly, it helps structure discussions. Some entrepreneurs take the sheets to meetings and use the building blocks to guide brainstorming. Under the nine headings, grouping comments and ideas fast shapes ideas. Secondly, it is short and intuitive. Unlike lengthy business plans, the BMC fits on a single sheet of paper and the model scheme can be divided into three groups. This logical structure makes the model catchy and easy to understand. Next, it focuses on a customer value. The central part of the Business Model Canvas is the value proposition which is the most important part of it. It represents the coherence between what they are selling and what customers need.